

To the Members of the California State Assembly:

I am returning Assembly Bill 1963 without my signature.

Existing law allows a real estate broker applicant to qualify for a license either with two years experience as a salesperson or with a four year college degree. AB 1963 would repeal the ability of a person to qualify for a real estate broker license with a college degree, removing a provision of law that has been in existence for over thirty years.

Although the Department of Real Estate has seen a significant increase in the real estate licensee population, it does not appear that newly licensed "degree" brokers pose any more of a risk to the public compared to those brokers who qualified for licensure based on experience. Given this fact, it appears placing further impediments on those seeking to start a business and work independently is not warranted.

For these reasons, I am unable to sign this bill.

Sincerely,

Arnold Schwarzenegger